

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

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In re:

PROMESA
Title III

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

No. 17 BK 3283-LTS

THE COMMONWEALTH OF PUERTO RICO,
et al.,

(Jointly Administered)

Debtors.¹

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ORDER GRANTING THE URGENT MOTION
OF OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR ORDER,
UNDER BANKRUPTCY CODE SECTIONS 105(A) AND 926(A) AND
BANKRUPTCY RULE 9006, ESTABLISHING (I) PROCEDURES WITH RESPECT TO
DISCLOSURE OF AVOIDANCE ACTIONS TO BE ASSERTED BY OVERSIGHT BOARD,
AND (II) EXPEDITED BRIEFING SCHEDULE FOR
POTENTIAL REQUEST TO APPOINT TRUSTEE UNDER BANKRUPTCY CODE SECTION 926(A)

The Court has received and reviewed the *Urgent Motion of Official Committee of Unsecured Creditors for Order, Under Bankruptcy Code Sections 105(a) and 926(a) and Bankruptcy Rule 9006, Establishing (I) Procedures with Respect to Disclosure of Avoidance*

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Actions to be Asserted by Oversight Board, and (II) Expedited Briefing Schedule for Potential Request to Appoint Trustee Under Bankruptcy Code Section 926(a) (Docket Entry No. 5997 in Case No. 17-3283, the “Motion”) filed by the Official Committee of Unsecured Creditors (the “Committee”) and the submissions filed in opposition and reply with respect thereto. The Motion is granted to the following extent.

The Financial Oversight and Management Board of Puerto Rico (the “Oversight Board”) shall disclose a preliminary list of all potential Avoidance Actions related to the Commonwealth,² including designations of which Avoidance Actions the Oversight Board intends to pursue on behalf of the Commonwealth, to the Committee by **April 5, 2019 at 5:00 p.m. (Atlantic Standard Time)**. The Committee and the Oversight Board shall promptly meet and confer regarding the contents of the Oversight Board’s preliminary list and anticipated allocation of litigation responsibilities. The Oversight Board shall thereafter provide to the Committee its final list of Commonwealth Avoidance Actions, including the aforementioned designations, by **April 10, 2019 at 2:00 p.m. (Atlantic Standard Time)**. The Oversight Board shall file an informative motion disclosing the final list by **May 6, 2019**.

The Committee shall file, if necessary, its Section 926 Motion seeking the appointment of a trustee to assert Avoidance Actions related to the Commonwealth by **April 12, 2019 at 5:00 p.m. (Atlantic Standard Time)**. The Oversight Board’s opposition papers shall be filed by **April 15, 2019 at 5:00 p.m. (Atlantic Standard Time)**, and the Committee’s reply papers shall be filed by **April 20, 2019 at 12:00 p.m. (Atlantic Standard Time)**. The Oversight Board and the Committee shall also file a joint status report that includes proposed deadlines for

² Capitalized terms not defined herein shall have the same meaning as provided in the Motion.

the disclosure of Avoidance Actions and Section 926 Motion practice in connection with other Debtors by **April 22, 2019**.

The Court will hear argument on any Commonwealth-related Section 926 Motion by the Committee in connection with the April Omnibus Hearing, which is scheduled to commence at **9:30 a.m. (Atlantic Standard Time) on April 24, 2019**.

SO ORDERED.

Dated: March 29, 2019

/s/ Laura Taylor Swain
LAURA TAYLOR SWAIN
United States District Judge